

TRIPURA GAZETTE



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PART--I-- Orders and Notifications by the Government of Tripura,
The High Court, Government Treasury etc.

GOVERNMENT OF TRIPURA
DEPARTMENT OF INDUSTRIES & COMMERCE
KHEJURBAGAN, AGARTALA.

DI/TIDA/3(41)/2025/Part-V/5299-323

Dated, Agartala the 17/03/2025

NOTIFICATION

An expression of Interest for Development of Pushpabanta Palace as a Taj Pushpabanta Palace Hotel was submitted by the Indian Hotels Company Limited (IHCL) proposing for development of a luxury hotel with approximately 100 Keys/rooms, banquet hall for large state functions, world class wellness area, fitness centres, swimming pool and kids club and other support areas by repositioning and expanding the Pushpabanta Palace with an approximate investment of Rs.250 Crores.

2. The proposal highlighted several direct and indirect benefits to the State for which support from the State Government in terms of special lease terms and rental, tax benefits, subsidies and incentives etc. was requested by IHCL.

3. The proposal was examined by all the stakeholder Departments and Hon'ble Cabinet in its meeting held on 10-03-2025 has given the kind consent on the following decisions for extending the following benefits/incentives to Indian Hotels Company Limited (IHCL) for development of the Taj Pushpabanta Palace Hotel at Agartala considering it as a "Mega Project" as per the clause 20 (i) Attracting Mega /Large Units in the State - Special provisions of the Tripura Industrial Investment Policy, 2024 and accordingly the decisions are notified as follows:

- a. Granting Capital investment subsidy - 30% on Capital Investment subject to ceiling of Rs. 40 Cr as per amended TIIPIS 2022.
 - b. Granting 100% SGST reimbursement with a ceiling of Rs. 250 Crore over period of 15 years which is 100% of capital investment because of large investment considering it as a special case.
 - c. Granting Power subsidy - Rs. 50 lakhs/annum. for 5 years i.e.= Rs.2.50 Cr as per provisions of TIIPIS 2022
 - d. Granting Stamp Duty Exemption of approximately Rs.0.86 Crores
 - e. Lease Rental to Government - IHCL to deposit one time premium @2% of land value of 7.78/acres i.e. Rs. 1.89 Cr. and pay 3.00% on gross income in lieu of annual lease rent with moratorium of 3-year construction period which will be effective from the day of signing of the agreement.
 - f. To make available other benefits to the project as per provisions under "Tripura Industrial Investment Promotion Incentive Scheme, 2022 (TIIPIS, 2022)", UNNATI, 2024 and any other schemes, policies applicable.
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- g. Tourism Department, Government of Tripura to take further necessary steps for signing of the lease agreement.
- h. Initial Lease period Term to be of 60 years from date of signing of lease agreement with an option for renewal by another 30 years on the same terms of the lease agreement as a special project.
- i. Tourism Department to take necessary steps to shift the proposed Maharaja Birendra Kishor Manikya Museum and Cultural Centre to Shwet Mahal near Ujjayanta Palace.
- j. Remaining work of Retrofitting of erstwhile Governor House initiated by Tourism Department will continue, provided technical inputs shall be obtained from the IHCL regarding modifications required for converting it into proposed Palace Hotel.
- k. His Highness's guests will be provided for maximum of 24 room nights in a financial year in the proposed Taj Pushpavanta Palace Hotel by the IHCL

This notification shall come into force from the date of its publication in the Official Gazette.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TRIPURA)

Signed by Kiran Kumar

Dinkrrao Gitte

Date: 15-03-2025 05:09:34

(Kiran Gitte, IAS)

Secretary

Industries & Commerce